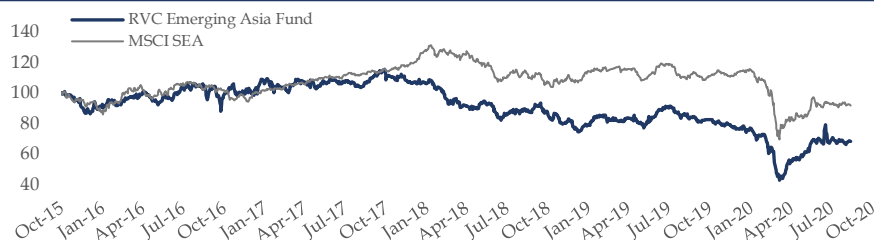


RVC EMERGING ASIA FUND

August 2020



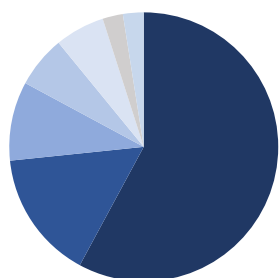
FUND OVERVIEW



NAV / Share (USD)	31 August	High (12m)	Low (12m)
RVC Emerging Asia ¹	68.20	87.75	42.57

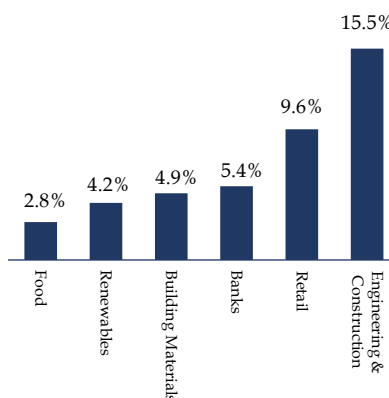
Performance (%)	1M	3M	YTD	Inc ²
RVC Emerging Asia ²	1.9%	10.9%	(10.2)%	(31.8)%
MSCI SEA	(0.7)%	4.3%	(19.9)%	(8.5)%

Portfolio Distribution

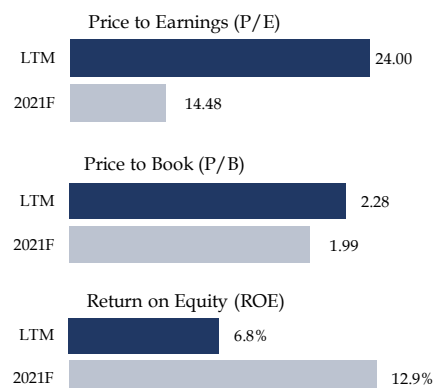


Thailand 57.9%	Philippines 15.5%
Vietnam 9.5%	Indonesia 6.2%
Singapore 6.0%	Malaysia 2.4%
Cash 2.5%	

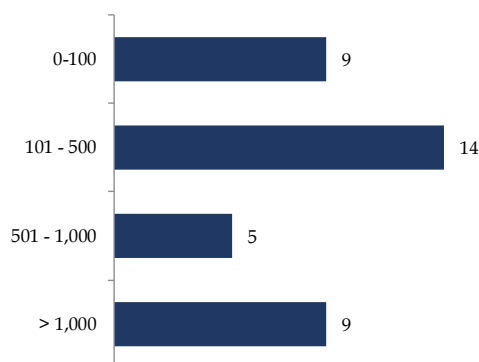
Industry Distribution



Weighted Portfolio Metrics



Market Cap (US\$ mn) Distribution



FUND INFORMATION

Fund Name: RVC Emerging Asia Fund

Launch Date: 19 October 2015

Current Price: US\$68.20

Bloomberg Ticker: RVCEMAS KY EQUITY

ISIN: KYG7742Y1061

Management Fee: 1.5% p.a.

Performance Fee: 15% p.a. over high water mark

Investment Objective: The fund is an absolute return long only investment fund. It aims to discover emerging undervalued companies which are primarily, but not exclusively, small to midcaps.

Investment Geography: Asia with a focus on ASEAN

MANAGEMENT COMPANY

Investment Advisor: Hybrid Partners Limited (Thailand)

Investment Manager: Ross & Van Compernelle (Cayman)

Harbor Place, 2nd Floor

103 South Church Street, P.O. Box 472, George Town

Grand Cayman, Cayman Is.

Telephone: +662 658 5982

Website: www.rossvancompernelle.com

Email: admin@rossvancompernelle.com

Custodian: DBS Bank Singapore

Fund Administrator: DBS Bank Singapore

Auditors: Pricewaterhouse Coopers

(1) Inception Date was on 19th October 2015, NAV is based upon the lead series

(2) Performance data is calculated net of fees

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